[26th February 1954

APPENDIX III.

STATEMENT OF THE DEBT POSITION OF THE COMPOSITE MADRAS GOVERNMENT (EXCLUDING REPAYABLE DEPOSITS AND SIMILAR LIABILITIES) AS ON 30TH SEPTEMBER 1953.

I. OPEN MARKET LOANS.

When issued.	Description of loan.	Total amount issued.	Amount outstanding on 30th September 1953.
(1)	(2)	(3)	(4)
		RS LAKHS.	RS LAKHS.
September 1937 and September 1940.	3% Loan, 1952, I and II issues.	2,33·54	1·46
September 1938 ..	3% Loan, 1953.	1,51·29	31·96
June 1939	3% Loan, 1959.	1,50·00	1,23·96
September 1942 ..	3% Loan, 1955.	1,25·00	1,23·25
September 1943 ..	3% Loan, 1956.	1,25·10	1,25·10
August 1944 ..	3% Loan, 1958.	1,10·00	1,07·95
September 1945 ..	3% Loan, 1960.	3,00·00	2,78·44
September 1946 ..	2¾% Loan, 1961.	4,09·30	3,81·77
July 1950	3% Development Bonds, 1960.	4,39·75	4,38·26
September 1951 ..	3½% Loan, 1962.	3,01·49	3,01·49
August 1952 ..	4% Loan, 1964.	5,24·81	5,24·81
July 1953	4% Loan, 1963.	10,28·90	10,28·90
	Total, I. ..	38,99·18	34,67·35

II. LOANS FROM THE CENTRAL GOVERNMENT.

When obtained and description of loan.	Total amount.	Amount outstanding on 30th September 1953.	Remarks.
(1)	(2)	(3)	(4)
	RS LAKHS.	RS LAKHS.	
(1) Pre-autonomy consolidated debt (1st April 1937).	7,56·71	3,14·57	The Madras Government's debt to the Government of India after certain adjustments amounted to

Rs. 7,56·71 lakhs on 1st April 1937. This debt was consolidated into a 4½ per cent loan and made repayable by 1981–82 by half-yearly equated instalments.

TAMIL NADU LEGISLATIVE ASSEMBLY
TRUTH ALONE TRIUMPHS

26th February 1954]

When obtained and description of loan.	Total amount.	Amount outstanding on 30th September 1953.	Remarks.
(1)	(2)	(3)	(4)
	RS LAKHS.	RS LAKHS.	

II. LOANS FROM THE CENTRAL GOVERNMENT—*cont.*

(1)	(2)	(3)	(4)
(2) Post-autonomy debt—			
1947–48	..	6,00·00	These are loans given by the Government of India for capital expenditure on Irrigation and Electricity Schemes when the Madras Government did not raise any market loan. Interest is payable half-yearly at 2-7/8 per cent per annum. The principal is repayable after 15 years in each case.
1948–49	..	3,00·00	
1950–51—			
Fisheries Programme—			
For giving a loan to the South Madras Fishermen Co-operative Society.	1·33	..	As there was no likelihood of the loan being utilized for the purpose, it was repaid to the Government of India in full with interest at 3½ per cent per annum in October 1951.
Tractor Reclamation.	30·00	30·00	Loans given by the Government of India in connexion with the Intensive Cultivation Schemes. Interest at 3½ per cent per annum is payable half-yearly. Principal is repayable after 15 years.
Oil Engines, Electric Motors, etc., Hire purchase.	20·00	20·00	
Oil Engines, Electric Motors, etc., Hire purchase.	40·00	40·00	Loans given in connexion with the Intensive Cultivation Schemes. Interest at 3⅜ per cent per annum is payable half-yearly. Principal is repayable after 15 years.
P.W.D. Irrigation and Tank Improvement Schemes.	45·00	45·00	
Purchase of cotton seeds from Madhya Pradesh for expansion of cotton cultivation.	10·00	..	The loan was free of interest and the principal was repaid on the 31st March 1952.
1951–52—			
Purchase and distribution of manure to the ryots.	1,00·00	..	This was a short-term loan repaid on the 31st March 1952.
To finance capital expenditure on Tungabhadra and Lower Bhavani Projects.	6,00·00	6,00·00	Loan from the Special Development Fund repayable by annual equated instalments commencing from 1955 and ending in 1961. For the first three years, i.e., 1952–53, 1953–54 and 1954–55, interest alone at 3½ per cent per annum is to be paid.

When obtained and description of loan.	Total amount.	Amount outstanding on 30th September 1953.	Remarks.
(1)	(2)	(3)	(4)
	RS LAKHS.	RS LAKHS.	

II. LOANS FROM THE CENTRAL GOVERNMENT—*cont.*

When obtained and description of loan.	Total amount.	Amount outstanding on 30th September 1953.	Remarks.
(2) Post-autonomy debt—*cont.*			
1951–52—*cont.*			
P.W.D. Irrigation Schemes.	23·00	21·83	Repayable in fifteen annual equated instalments with interest at 3¾ per cent per annum.
River Pumping Schemes.	9·00	20·13 (for both)	Repayable in ten annual equated instalments with interest at 3½ per cent per annum.
Tractor Cultivation Schemes.	13·00		
Purchase and distribution of oil engines and electric motor pump sets.	12·00	9·75	Repayable in five annual equated instalments with interest at 3½ per cent per annum.
Industrial Housing Schemes.	9·00	..	This loan was free of interest and repayable after 25 years. As, however, the industrial concerns which applied for the loans dropped out of the scheme, preferring another scheme sponsored by the Government of India, the loan was repaid in 1952–53.
1952–53—			
Purchase and distribution of manure to the ryots.	100·00	..	This was a short-term loan repaid with interest at 3 per cent on 31st March 1953.
Purchase of cotton seeds from Madhya Pradesh for expansion of cotton cultivation.	10·00	..	This loan was free of interest and was repaid on 31st March 1953.
To finance capital expenditure on Tungabhadra, Lower Bhavani and Malampuzha Irrigation Projects.	734·00	734·00	Loan from the special development fund repayable in annual equated instalments commencing from 1955 and ending in 1961. For the first two years, 1953–54 and 1954–55, interest alone at 4 per cent per annum to be paid.
To finance famine relief expenditure.	200·00	200·00	Terms of repayment have not yet been finally settled.

TAMIL NADU LEGISLATIVE ASSEMBLY
TRUTH ALONE TRIUMPHS

26th February 1954]

When obtained and description of loan.	Total amount.	Amount outstanding on 30th September 1953.	Remarks.
(1)	(2)	(3)	(4)
	RS LAKHS.	RS LAKHS.	

II. LOANS FROM THE CENTRAL GOVERNMENT—*cont.*

(2) Post-autonomy debt—*cont.*			
1952–53—*cont.*			
For being re-lent to the Madurai Municipality for extension of the Madurai Municipal sewage farm.	2·26	2·01	Repayable in eight equated annual instalments with interest at 3-7/8 per cent per annum.
P.W. Irrigation schemes.	21·00	21·00	Repayable in fifteen annual equated instalments with interest at 4-1/8 per cent per annum.
River pumping schemes.	9·00	0·50	}
Tractor reclamation.	17·58	11·00	Repayable in ten annual equated instalments with interest at 4 per cent per annum.
Supply of oil-engines and electric motors.	36·75	25·58	}
Lift irrigation schemes.	4·50	0·96	}
Construction of tube-wells with filter points.	2·60	2·60	Repayable with interest at 3-1/8 per cent per annum in two equated annual instalments commencing from December 1953.
Construction of tube-wells with filter points.	15·26	15·26	Repayable in ten annual equated instalments with interest at 4 per cent per annum.
Special Minor Irrigation Schemes.	25·00	25·00	Do.
Scheme for urban compost.	3·52	..	Repaid in June 1953 as it was not utilized for the purpose for which it was sanctioned.
Loan for Community Projects—Thulyabhaga Electricity Extension Scheme, Ramachandrapuram taluk.	1·00	1·00	Repayable with interest at 3-5/8 per cent in five annual equated instalments.
Periyar Project Irrigation Programme.	2·97	2·97	Repayable with interest at 4 per cent per annum in ten annual equated instalments.

TAMIL NADU LEGISLATIVE ASSEMBLY
TRUTH ALONE TRIUMPHS

When obtained and description of loan. (1)	Total amount. (2) RS LAKHS.	Amount outstanding on 30th September 1953. (3) RS LAKHS.	Remarks (4)
II. LOANS FROM THE CENTRAL GOVERNMENT—*cont.*			
(2) Post-autonomy debt—*cont.*			
1952–53—*cont.*			
Loan for rehabilitation Schemes—For financing the education expenditure of displaced students from Pakistan.	·06	·06	Repayable with interest at 3-5/8 per cent per annum in five annual equated instalments.
Ways and Means Advances.	17,00·00	17,00·00	Terms have not yet been settled.
1953–54—			
For financing the expenditure on Tungabhadra, Lower Bhavani and Malampuzha Projects.	1,75 00	1,75·00	Loan from the Special Development Fund, repayable in seven equated annual instalments with interest at 4 per cent per annum from 1957–58. Interest alone at 4 per cent per annum is payable for the first three years 1954–55, 1955–56 and 1956–57.
Loans for Community Projects.	13·62	13·62	Terms have not yet been settled.
Cotton Extension Schemes.	5·00	5·00	Repayable with interest at $1\frac{1}{2}$ per cent per annum before 31st March 1954.
Loan for improvements to the temporary Capital of the Andhra State.	40·00	25·00	The actual expenditure (not yet reported) on improvements to the temporary capital of the Andhra State up to 30th September 1953 is the liability of the Andhra Government. It is assumed that there will be an unspent balance of about Rs 25 lakhs on 30th September 1953 to be treated as Ways and Means accommodation to the Composite State.
Ways and Means advances.	..	10,00·00	The Government of India agreed to give the Ways and Means accommodation required to keep the proceeds of the open market loan intact on 30th September 1953 and also to set right the balance of the Madras State on that date. The accounts of the Composite State have not yet been finalized. The outstanding liability on 30th September 1953 in respect of this Ways and Means accommodation from the Government of India is expected to be of the order of Rs 10 crores.
Total, II ..		59,61·84	

TAMIL NADU LEGISLATIVE ASSEMBLY
TRUTH ALONE TRIUMPHS